

**TREASURY PAYMENTS**  
(in millions of dollars)

		FISCAL YEAR						
		2004	2005	2006	2007	2008	2009	2010
<b>A. INTEREST ON BONDS &amp; APPROPRIATIONS</b>								
<b>Bonneville Bond Interest</b>								
1	Bonneville Bond Interest (net)	105	158	175	214	246	268	299
2	AFUDC 1/	38	33	33	34	34	36	41
<b>Appropriations Interest</b>								
3	Bonneville	62	45	44	41	36	31	28
4	Corps of Engineers 2/	153	151	143	148	155	160	154
5	Lower Snake River Comp. Plan	16	16	16	16	16	16	16
6	Bureau of Reclamation 3/	42	42	42	42	42	42	42
7	<b>Total Bond and Approp. Interest</b>	<b>416</b>	<b>445</b>	<b>453</b>	<b>495</b>	<b>529</b>	<b>553</b>	<b>580</b>
<b>B. ASSOCIATED PROJECT COST</b>								
8	Bureau of Reclamation Irrigation Assistance	1	0	0	0	3	7	0
9	Bureau of Rec. O & M 4/	1	0	0	0	0	0	0
10	Corps of Eng. O & M 4/	2	0	0	0	0	0	0
11	L. Snake River Comp. Plan O & M 4/	0	0	0	0	0	0	0
12	<b>Total Assoc. Project Costs</b>	<b>4</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3</b>	<b>7</b>	<b>0</b>
<b>C. CAPITAL TRANSFERS</b>								
<b>Amortization</b>								
13	Bonneville Bonds	277	200	230	219	245	210	261
14	Bureau of Reclamation Appropriations	1	0	0	0	0	1	0
15	Corps of Engineers Appropriations	114	88	93	85	64	101	0
16	Lower Snake River Comp. Plan	0	0	0	0	0	0	0
17	Bonneville Appropriations	206	15	49	71	64	40	98
	<b>Total Capital Transfers 5/</b>	<b>598</b>	<b>303</b>	<b>372</b>	<b>375</b>	<b>373</b>	<b>352</b>	<b>359</b>
<b>D. OTHER PAYMENTS</b>								
18	Unfunded CSRS Liability 6/	31	27	23	21	18	31	31
21	<b>TOTAL TREASURY PAYMENTS 7/</b>	<b>1,049</b>	<b>775</b>	<b>848</b>	<b>891</b>	<b>923</b>	<b>943</b>	<b>970</b>

The accompanying notes are an integral part of this table.

1/ This interest cost is capitalized and included in Bonneville's Transmission System Development, System Replacements, and Associated Projects Capital programs. AFUDC is financed through the sale of bonds.

2/ Includes interest on construction funding for Corp of Engineers (Corps) fish bypass facilities at Corps dams in the Columbia River Basin, including Lower Monumental, Ice Harbor, and The Dalles.

3/ Includes payments paid by Bureau to Treasury on behalf of Bonneville.

4/ Costs for power O&M is funded directly by Bonneville as follows (in millions)

FISCAL YEAR	2004	2005	2006	2007	2008	2009	2010
Bureau of Reclamation	60	63	65	67	69	71	74
Corps of Engineers	137	145	149	159	163	168	172
Lower Snake River Comp. Plan	17	18	19	19	20	21	22

Bureau O&M budget estimates do not reflect approximately \$10 million in Bureau cost savings of which \$3 million can be spent in a single fiscal year. Corps O&M budget estimates do not reflect approximately \$1.5 million in Corps cost savings.

Starting in FY 2005 all Corps O&M direct funding is expected to be accomplished through a transfer appropriation fund symbol. This will assure that the Bonneville Fund contains both the obligation and outlay for all Corps direct funded expenditures.

Bonneville, through FY 2006, also directly funds the Corps \$9.7 million annually and the Bureau \$2 million annually for small capital power O&M items. Funding for these small capital power items is included within the PBL capital budget.

5/ Includes planned advanced amortization, or prepayment to Treasury, of \$346 million in FY 2004 consistent with BPA's capital strategy plan and debt optimization plan. The cumulative amount of advance amortization payments as of the end of FY 2004 is \$1,146 million.

6/ See Interest Expense, Pension and Post-retirement Benefits and Capital Transfers section of this budget for a complete discussion of these cost estimates.

7/ Does not include Treasury bond premiums on refinanced Treasury bonds.